



NEWS RELEASE



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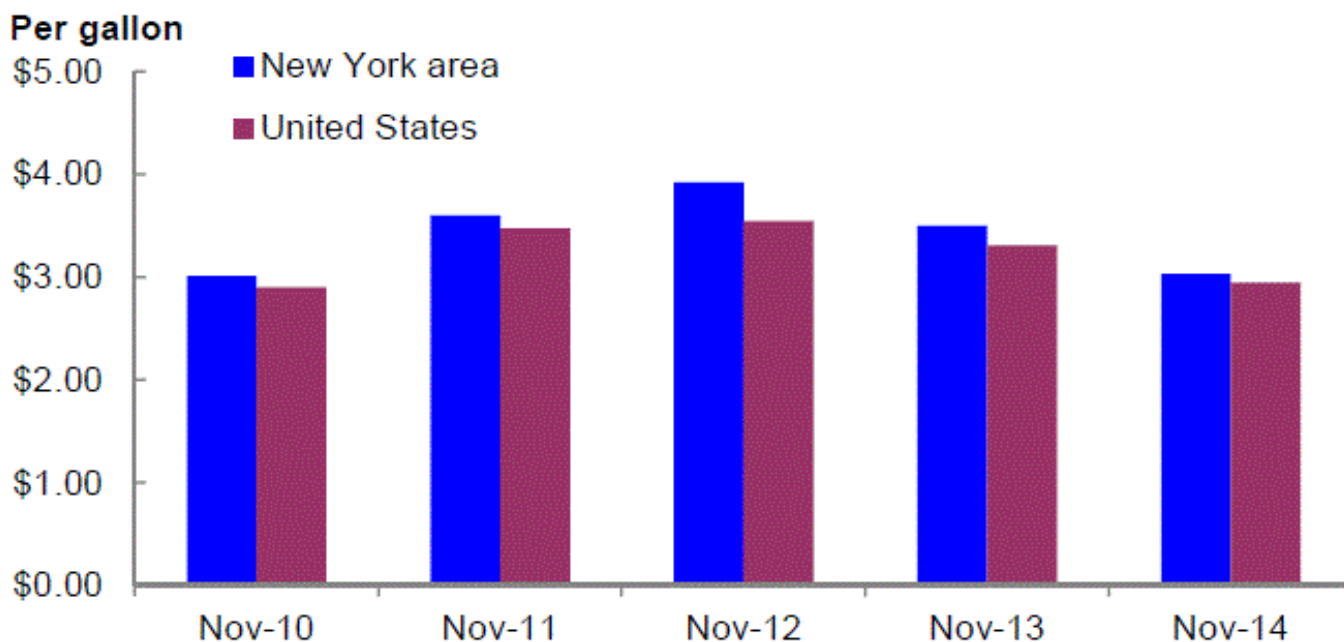
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Average Energy Prices, New York-Northern New Jersey-Long Island – November 2014

Gasoline prices averaged \$3.031 per gallon in the New York-Northern New Jersey-Long Island area in November 2014, the U.S. Bureau of Labor Statistics reported today. Chief Regional Economist Martin Kohli noted that gasoline prices were down compared to last November when area households paid \$3.500 per gallon. The average price of utility (piped) gas at \$0.934 per therm was also lower than the \$1.077 per therm spent last year. Electricity prices averaged 19.8 cents per kilowatt hour (kWh), up from the 19.1 cents per kWh paid in November 2013. (Data in this release are not seasonally adjusted; accordingly, over-the-year-analysis is used throughout.)

At \$3.031 a gallon, the price of gasoline in the New York area was similar to the \$2.945 national average in November 2014. A year earlier, consumers in the New York area paid 5.7 percent more than the national average for a gallon of gasoline. In November 2014, the local price of a gallon of gasoline was the closest to the November national average price since before 2010. (See [chart 1](#).)

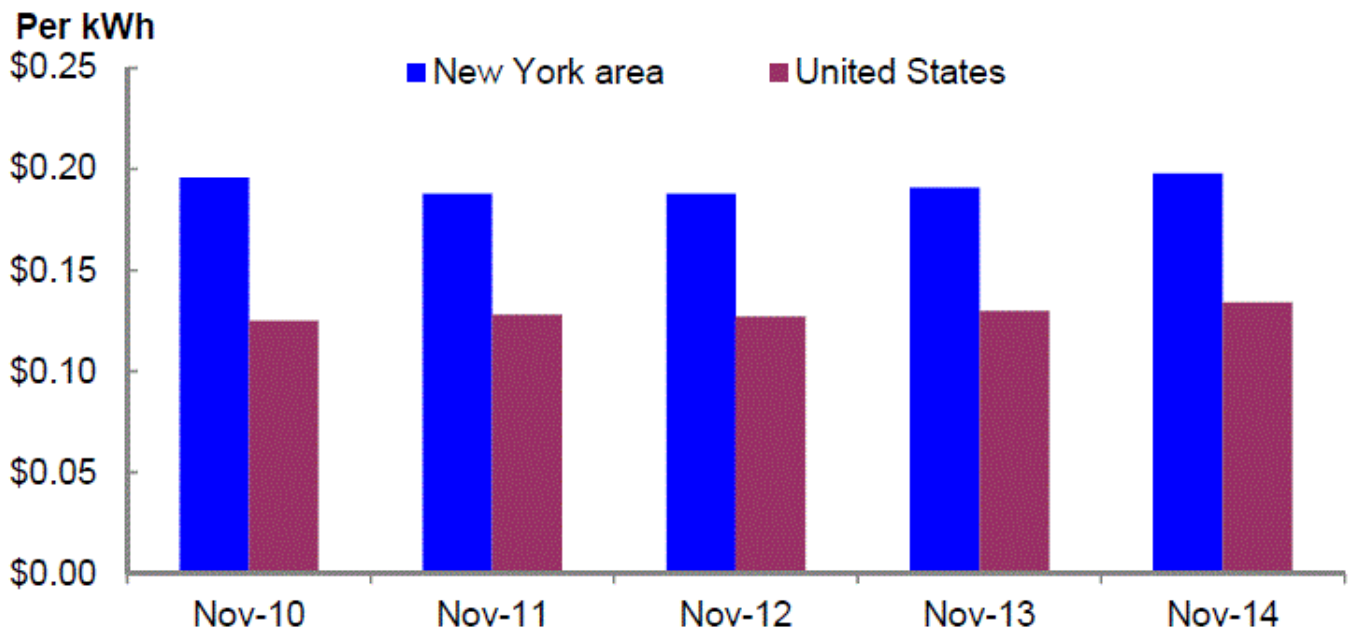
Chart 1. Average prices for gasoline, New York-Northern New Jersey-Long Island and the United States, 2010-2014 (as of November)



Source: U.S. Bureau of Labor Statistics.

The 19.8 cents per kWh New York households paid for electricity in November 2014 was 47.8 percent more than the national average of 13.4 cents per kWh. Last November, electricity prices were 46.9 percent higher in New York compared to the nation. In the last five years, local area electricity prices in November exceeded the nationwide average by at least 45 percent. (See [chart 2.](#))

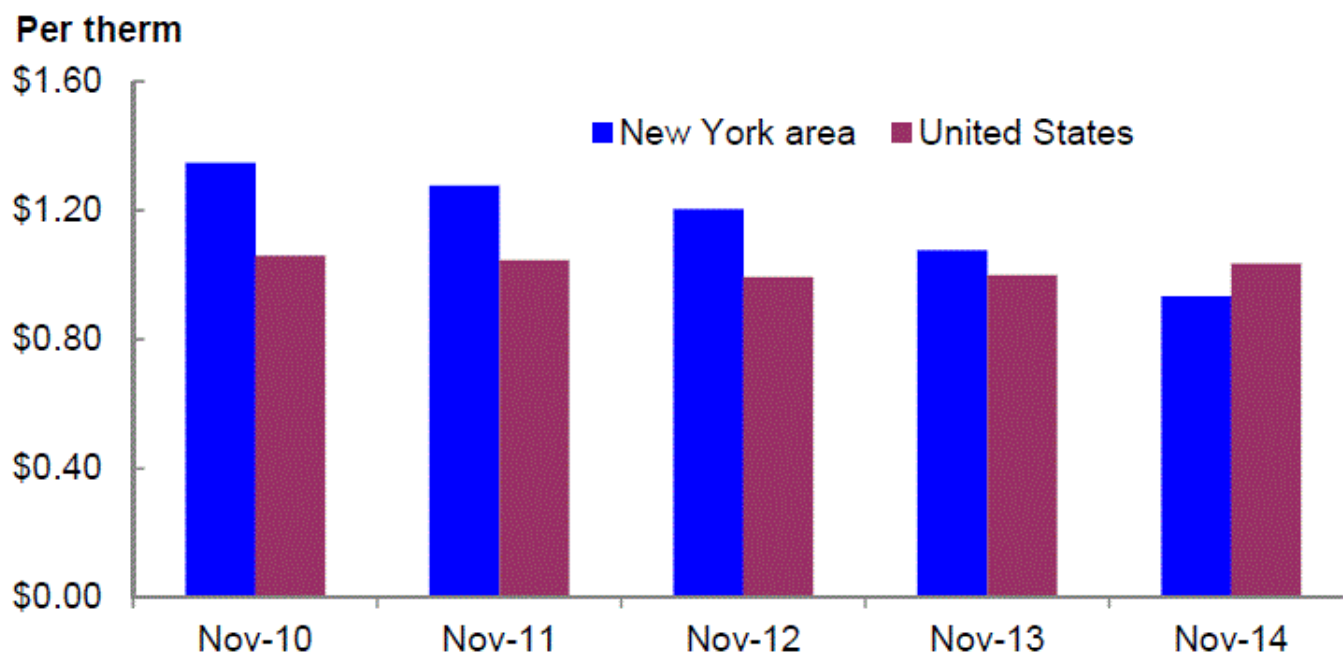
Chart 2. Average prices for electricity, New York-Northern New Jersey-Long Island and the United States, 2010-2014 (as of November)



Source: U.S. Bureau of Labor Statistics.

The average price paid by New York area consumers for utility (piped) gas, commonly referred to as natural gas, was \$0.934 per therm, or 9.8 percent below the national average in November 2014 (\$1.035 per therm). A year earlier, area consumers paid 7.8 percent more per therm for natural gas compared to the nation. In fact, last month was the first time in five years that local prices for natural gas have fallen below the nationwide average price in November. (See [chart 3](#).)

Chart 3. Average prices for utility (piped) gas, New York-Northern New Jersey-Long Island and the United States, 2010-2014 (as of November)



Source: U.S. Bureau of Labor Statistics.

The New York-Northern New Jersey-Long Island, N.Y.-N.J.-Conn.-Pa. Consolidated Metropolitan Statistical Area (CMSA) consists of Bronx, Dutchess, Kings, Nassau, New York, Orange, Putnam, Queens, Richmond, Rockland, Suffolk, and Westchester Counties in New York State; Bergen, Essex, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union, and Warren Counties in New Jersey; Fairfield County and parts of Litchfield, Middlesex, and New Haven Counties in Connecticut; and Pike County in Pennsylvania.

The Consumer Price Index for December 2014 is scheduled to be released on Friday, January 16, 2015 at 8:30 a.m. (ET).

Technical Note

Average prices are estimated from Consumer Price Index (CPI) data for selected commodity series to support the research and analytic needs of CPI data users. Average prices for electricity, utility (piped) gas, and gasoline are published monthly for the U.S. city average, the 4 regions, the 3 population size classes, 10 region/size-class cross-classifications, and the 14 largest local index areas. For electricity, average prices per kilowatt-hour (kWh) are published. For utility (piped) gas, average prices per therm, are published. For gasoline, the average price per gallon is published. Average prices for commonly available grades of gasoline are published as well as the average price across all grades.

All eligible prices are converted to a price per normalized quantity. These prices are then used to estimate a price for a defined fixed quantity. The average price per kilowatt-hour represents the total bill

divided by the kilowatt-hour usage. The total bill is the sum of all items applicable to all consumers appearing on an electricity bill including, but not limited to, variable rates per kWh, fixed costs, taxes, surcharges, and credits. This calculation also applies to the average price per therm for utility (piped) gas.

Information in this release will be made available to sensory impaired individuals upon request. Voice phone: 202-691-5200; Federal Relay Service: 800-877-8339.

Table 1. Average prices for gasoline, electricity, and utility (piped) gas, New York-Northern New Jersey-Long Island and the United States, November 2013-November 2014, not seasonally adjusted

Year and month	Gasoline per gallon		Electricity per kWh		Utility (piped) gas per therm	
	New York area	United States	New York area	United States	New York area	United States
2013						
November	\$3.500	\$3.310	\$0.191	\$0.130	\$1.077	\$0.999
December	3.610	3.333	0.196	0.131	1.086	0.998
2014						
January	3.593	3.378	0.232	0.134	1.222	1.040
February	3.606	3.422	0.207	0.134	1.199	1.078
March	3.695	3.590	0.213	0.135	1.176	1.154
April	3.768	3.717	0.196	0.131	1.209	1.137
May	3.835	3.745	0.205	0.136	1.195	1.111
June	3.852	3.750	0.211	0.143	1.130	1.088
July	3.839	3.690	0.208	0.143	1.112	1.093
August	3.672	3.540	0.204	0.143	1.070	1.060
September	3.557	3.463	0.199	0.141	1.074	1.058
October	3.363	3.241	0.194	0.136	1.014	1.033
November	3.031	2.945	0.198	0.134	0.934	1.035